

LYNCHBURG CITY COUNCIL

Agenda Item Summary

MEETING DATE: **March 28, 2002, Work Session**

AGENDA ITEM NO.: **5**

CONSENT:

REGULAR: X

CLOSED SESSION:
(Confidential)

ACTION: X

INFORMATION:

ITEM TITLE: **Rehabilitated Property Tax Program**

RECOMMENDATION: Grant waivers to three property owners who missed deadlines for program participation as established in City Code. Consider amendment to the code provisions to clarify the program requirements.

SUMMARY: Section 36-177 of the City Code (attached) allows for a real estate exemption on the value of improvements made to certain structures in the City. One of the requirements of the program is that the property owner make application to participate in the program within thirty days of obtaining a building permit for rehabilitation. Recently, three separate property owners have asked for waivers of this requirement due to their failure to meet the time standard. It is staffs understanding that past requests for such waivers have been approved by Council.

The issue of the waivers brought to light other concerns about the current ordinance. The attached memorandum from City Assessor Greg Daniels recommends several changes to the ordinance. A number of policy issues are raised for Council's discussion. They include:

- What is the appropriate minimum age for eligibility?
- What should be the minimum increase in value required?
- How are the base and rehabilitated values determined; by physical inspection by city staff, third party appraisal or some other manner?
- Should there be waiver provisions if time schedules are not met?
- Should the program apply City wide or only in certain areas?
- Should there be an application fee?
- Should there be a maximum exemption amount?

PRIOR ACTION(S): None

FISCAL IMPACT: Undetermined. A more generous program delays the receipt of additional revenues from the increased tax base. On the other hand, the program is intended to provide an incentive for greater investment.

CONTACT(S): Payne, Daniels

ATTACHMENT(S): Code Section; City Assessor memo

REVIEWED BY:

City of Lynchburg, VA

Rehabilitated Tax Program

Sec. 36- 177. Exemption of real estate taxes for certain rehabilitated residential and commercial and industrial real estate.

(a) Definitions. For the purpose of this section, the following words and phrases shall have the meaning respectively ascribed to them by this subsection unless another meaning shall clearly appear from the text:

(1) Substantially rehabilitated residential real estate: Real estate upon which there is an existing residential or multifamily structure, which is no less than twenty-five (25) years of age, and which has been so improved as to increase the assessed value of the structure by no less than forty (40) per cent, or no less than twenty (20) per cent in the case of multifamily units of five (5) or more, but without increasing the total square footage of such structure by more than fifteen (15) per cent.

(2) Substantially rehabilitated commercial or industrial real estate: Any real estate upon which there is an existing commercial or industrial structure which is no less than twenty-five (25) years of age, and which has been so improved or replaced as to increase the assessed value of the structure by no less than sixty (60) per cent but without increasing the total square footage of such structure by more than fifteen (15) per cent.

(3) Base value: The assessed value of any structure covered by this section prior to the commencement of rehabilitation, as determined by the city assessor upon receipt of an application for rehabilitated real estate tax exemption.

(4) Rehabilitated real estate tax exemption: An amount equal to the increase in assessed value resulting from the substantial rehabilitation or replacement of a structure as determined by the city assessor and this amount only should be applicable to subsequent tax exemption.

(5) Taxable year: For the purpose of this section, the fiscal year from July 1 through June 30 for which such real estate tax is imposed for the exemption claimed.

(6) Owner: The person or entity in whose name the structure is titled or a leasee who is legally obligated to pay real estate taxes assessed against the structure.

(b) Rehabilitated real estate tax exemptions. It is hereby declared to be the purpose of this section to authorize a rehabilitated real estate tax exemption for substantially rehabilitated residential real estate and substantially rehabilitated commercial or industrial real estate located anywhere within the City of Lynchburg. For each residential property that qualifies, the rehabilitated real estate tax exemption shall be effective for a period of ten (10) years commencing on July 1 for any work completed during the preceding fiscal year. For each commercial or industrial property that qualifies, the rehabilitated real estate tax exemption shall be effective for a period of five (5) years commencing on July 1 for any work completed during the preceding fiscal year. No property owner may apply for exemption on the basis of a building permit issued prior to January 1, 1983.

(c) Usual and customary methods of assessing. In determining the base value and the increased value resulting from substantial rehabilitation of residential or commercial or industrial real estate, the city assessor shall employ usual and customary methods of assessing real estate.

(d) Eligibility requirements:

(1) An application to qualify a structure as a substantially rehabilitated residential, commercial or industrial structure must be filed with the city assessor's office no later than thirty (30) days after obtaining the building permit for the rehabilitation. Applications may be obtained from the city assessor's office..

(2) Upon receipt of an application for rehabilitated real estate tax exemption, the city assessor shall determine the assessed base value of the structure. If work has been started prior to the first inspection; the current assessed value for the structure, plus any improvement value that has not been picked up by the assessor's office prior to the start of the rehabilitation permit, will be used as the base value.

(3) The application to qualify shall be effective for a period of two (2) years from the date of filing. No extensions of this time period will be granted.

(4) Upon completion of the rehabilitation, the owner of the property shall notify the city assessor in writing, and the city assessor shall inspect the property to determine if it then qualifies for the rehabilitated real estate tax exemption.

(5) Upon determination that the property has been substantially rehabilitated pursuant to the terms of this section, the rehabilitated real estate tax exemption shall become effective for a period as provided in paragraph (b) hereof.

(6) Prior to a determination that the property has been substantially rehabilitated, the owner of the property shall continue to be subject to taxation upon the full value of the property, as otherwise authorized by this code.

(7) No improvements made upon vacant land nor total replacement of **single**-family or multifamily residential structures shall be eligible for rehabilitated real estate tax exemption.

(8) No property shall be eligible for such exemption unless the appropriate building permits have been acquired and the city assessor has verified that the rehabilitation indicated on the application has been completed.

(9) Multifamily residential structures after rehabilitation is completed shall remain as such for the remainder of the exemption period.

(e) Exemption to run with the land. The rehabilitated real estate tax exemption shall run with the land, and the owner of such property during each of the years of exemption shall be entitled to the amount of partial exemption. (Ord. No. O-82-252, § 1, 12-14-82; Ord. No. O-84-274, § 1, 11-27-84, eff. 7-1-84; Ord. No. O-88-277, § 1, 10-11-88; Ord. No. O-93-331, 12-14-93)

TO: Kim Payne, City Manager

FROM: Greg Daniels, CAE, City Assessor

DATE: May 17, 2002

RE: Recommended changes to City Code Sec 36-177, Rehabilitated Tax Program

As the administrator of the City Rehabilitation Exemption program, I have identified several areas of the Code that warrant improvement. Over the past few weeks, I have denied a few property owners the exemption for rehabilitating their properties. The reason that I denied the exemption was that they did not meet Code for eligibility. After discussions with the owners, it appears that the primary problem is their failure to apply to our office within the required 30 days of obtaining the proper building permits.

I decided to contact the other Virginia First Cities to study their exemption programs. All fourteen Virginia First Cities have some form of rehabilitation exemption. The attached spreadsheet summarizes each locality's City Code on this topic. The Virginia Code is provided at the top of the spreadsheet for legal baselines.

The immediate problem appears to be more administrative process than Code related. Several owners have not applied to the City Assessor's Office within the required time frame of obtaining the permit. The City of Lynchburg's Code is one of the more relaxed pertaining to when the application should be made. We currently allow 30 days to apply from the time the building permit is obtained. It appears that most problems would be avoided if the application for the rehabilitation program was provided with the building permit. I met with the Building Inspector and he is willing to hand out information regarding the Rehabilitation Exemption program whenever a rehabilitation permit is taken out. I believe that by providing a letter and application, the owner/builder would be reminded of this program during the permit process.

The following recommendations will improve the current Code. Some of the recommendations will clarify language and provide better administrative procedures.

Sec. 36-177. Exemption of real estate taxes for certain rehabilitated residential and

commercial and industrial real estate.

(a) Definitions. For the purpose of this section, the following words and phrases shall have the meaning respectively ascribed to them by this subsection unless another meaning shall clearly appear from the text:

(1) Substantially rehabilitated residential real estate: Real estate upon which there is an existing residential or multifamily structure, which is no less than ~~twenty-five (25)~~ fifty (50) years of age, and which has been so improved as to increase the assessed value of the structure by no less than ~~forty (40)~~ sixty (60) per cent, or no less than ~~twenty (20)~~ sixty (60) per cent in the case of multifamily units of ~~five (5) or more~~ six (6) or more, but without increasing the total square footage of such structure by more than fifteen (15) per cent.

Rationale – Raising the age requirement does not harm the older properties that will benefit from substantial renovation. The average year built of properties currently in the program is 1904. By increasing the age, the Code prevents newer structures from misusing this program. A property that has been substantially renovated easily increases by 60 per cent. Historically, the average percentage increase exceeds 100 per cent.

(2) Substantially rehabilitated commercial or industrial real estate: Any real estate upon which there is an existing commercial or industrial structure which is no less than ~~twenty-five (25)~~ fifty (50) years of age, and which has been so improved ~~or replaced~~ as to increase the assessed value of the structure by no less than ~~sixty (60)~~ eighty (80) per cent but without increasing the total square footage of such structure by more than fifteen (15) per cent.

(3) Base value: The assessed value of any structure covered by this section prior to the commencement of rehabilitation work, as determined by the city assessor upon receipt of an eligible application for rehabilitated real estate tax exemption and after a physical inspection of the property by an appraiser from the city assessor's office .

(4) Rehabilitated real estate tax exemption: An amount equal to the increase in assessed value resulting from the substantial rehabilitation ~~or replacement~~ of a structure as determined by the city assessor and this amount only should be applicable to subsequent tax exemption.

(5) Taxable year: For the purpose of this section, the fiscal year from July 1 through June 30 for which such real estate tax is imposed for the exemption claimed.

(6) Owner: The person or entity in whose name the structure is titled or a leasee who is legally obligated to pay real estate taxes assessed against the structure.

(b) Rehabilitated real estate tax exemptions. It is hereby declared to be the purpose of this section to

authorize a rehabilitated real estate tax exemption for substantially rehabilitated residential, multifamily, ~~real estate and substantially rehabilitated~~ commercial or industrial real estate located anywhere within the City of Lynchburg. For each residential and multifamily property that qualifies, the rehabilitated real estate tax exemption shall be effective for a period of ten (10) years commencing on July 1 for any work completed during the preceding fiscal year. For each commercial or industrial property that qualifies, the rehabilitated real estate tax exemption shall be effective for a period of five (5) years commencing on July 1 for any work completed during the preceding fiscal year. ~~No property owner may apply for exemption on the basis of a building permit issued prior to January 1, 1983.~~

(c) Usual and customary methods of assessing. In determining the base value and the increased value resulting from substantial rehabilitation of residential, multifamily, ~~or~~ commercial or industrial real estate, the city assessor shall employ usual and customary methods of assessing real estate.

(d) Eligibility requirements:

(1) An application to qualify a structure as a substantially rehabilitated residential, multifamily, commercial or industrial structure must be filed with the city assessor's office no later than thirty (30) days after obtaining the building permit for the rehabilitation. Applications must be received by the city assessor from the owner of the property prior to the start of any rehabilitation work. Applications may be obtained from the city assessor's office.

(2) Upon receipt of an application for rehabilitated real estate tax exemption, the city assessor shall make a physical inspection of the structure and determine the assessed base value of the structure. If work has been started prior to the first inspection; ~~the current assessed value for the structure, plus any improvement value that has not been picked up by the assessor's office prior to the start of the rehabilitation permit, will be used as the base value~~ the base value will include any work started and will reflect the market value of the structure as of the date of the first inspection.

(3) The application to qualify shall be effective for a period of two (2) years from the date of filing. No extensions of this time period will be granted.

(4) Upon completion of the rehabilitation, the owner of the property shall notify the city assessor in writing, and the ~~city assessor~~ city assessor's office shall physically inspect the property and perform an after rehabilitation appraisal to determine if it then qualifies for the rehabilitated real estate tax exemption.

(5) Upon determination that the property has been substantially rehabilitated pursuant to the terms of this section, the rehabilitated real estate tax exemption shall become effective for a period as provided in paragraph (b) hereof.

(6) Prior to a determination that the property has been substantially rehabilitated, the owner of the property shall continue to be subject to taxation upon the full value of the property, as otherwise

authorized by this code.

(7) No improvements made upon vacant land nor total replacement of residential, single-family or multifamily, commercial or industrial residential structures shall be eligible for rehabilitated real estate tax exemption.

(8) No property shall be eligible for such exemption unless the appropriate building permits have been acquired and the city assessor has verified that the rehabilitation indicated on the application has been completed.

(9) Multifamily residential structures after rehabilitation is completed shall remain as such for the remainder of the exemption period.

(10) There shall be a non-refundable fee of one-hundred dollars (\$100) for processing each application under this section.

(11) The property must at all times be in compliance with all Lynchburg City Codes including, without limitation, the building code, the rental housing code, the Zoning ordinance and all other codes that relate to real estate within the City of Lynchburg. Failure to correct the violation within the required time, as provided by the Building Inspector, will void the remainder of the exemption.

(12) No exemption shall be granted if access to the entire property is denied to the city assessor's office or the Inspections Division.

(13) All taxes must be paid and current to be eligible for an exemption. If the city assessor is notified by the billing and collections department that the property is more than 30 days delinquent on taxes, then the remainder of the exemption will be void.

(14) Only one rehabilitation exemption may be active for a parcel at any given time.

(15) Maximum Exemption - The exemption shall equal the difference between the base value and the after rehabilitation value as determined by the city assessor's office, but not exceeding \$100,000 for residential, \$250,000 for multi-family or \$500,000 for commercial/industrial.

Rationale – Several localities reported properties qualifying for large exemptions. Currently, the Code does not limit the amount of exemption. It appears that the intent of this program was to revitalize deteriorating properties. Well maintained larger properties can currently qualify by meeting the low percentage increase requirement.

(e) Exemption to run with the land. The rehabilitated real estate tax exemption shall run with the land, and the owner of such property during each of the years of exemption shall be entitled to the

amount of partial exemption. (Ord. No. O-82-252, § 1, 12-14-82; Ord. No. O-84-274, § 1, 11-27-84, eff. 7-1-84; Ord. No. O-88-277, § 1, 10-11-88; Ord. No. O-93-331, 12-14-93)

The proposed changes are a result of reading other locality's Code and discussions with other assessors. Several localities have plans to edit their Code sections to improve and close loop holes that currently exist. Please let me know if you have any comments.

Attachments

LYNCHBURG NEIGHBORHOOD DEVELOPMENT FOUNDATION

927 Church Street
Lynchburg, VA 24504

Phone (804) 846-6964
Fax (804) 846-6966

Laura N. Dupuy
Executive Director

May 2, 2002

L. Kimball Payne, III
City Manager
PO Box 60
900 Church St.
Lynchburg, VA 24505

RE: College Hill Homes
Rehabilitated Property Tax Exemption

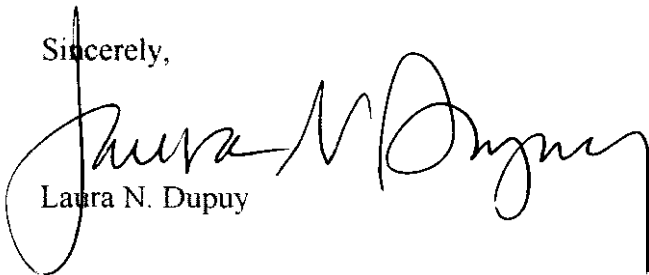
Dear Kim:

I appreciate the time you, Walter Erwin, and Greg Daniel took to discuss the present issue of tax exemption for several properties in the College Hill Homes project. As you know, that project intends to take 10 very large, deteriorated houses and convert them into 28 affordable rental apartments. Most of the houses in the project have been vacant and boarded up for years.

The topic of our discussion was, in part, about the fact that LNDF and our partners in the College Hill Homes project did not meet the application deadline for receiving consideration of exemption of property tax on the improvements to five of our properties. Therefore: I am requesting a waiver of the 30-day filing requirement stated in City Code Section 36-177(d)(1).

Thank you for your consideration of this request.

Sincerely,



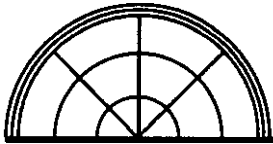
Laura N. Dupuy

Cc: Greg Daniel, City Assessor
Walter Erwin Esq., City Attorney

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MAY 02 2002

**COUNCIL/MANAGER
OFFICES**



CONSTRUCTION, INC.

GENERAL CONTRACTOR. COMMERCIAL
RESIDENTIAL. CONSTRUCTION MANAGEMENT
CONSULTING

STATE LIC. # 022257A

City of Lynchburg
City Assessor's Office
PO Box 60
Lynchburg, VA 24505

May 13, 2002

ATT: Mr. Greg **Daniels**, CAE
Re: 409 Court Street

Dear Greg;

This letter is to follow up our meeting of April 29, 2002 with your office and city manager, Mr. Kimball Payne, III and Mr. Ron Lovelace, my CPA.

Enclosed please find a copy of the appraisals completed for the IDA prior to our renovation and a final appraisal for our bank. We trust this will give you enough information for your **office**. Also we are enclosing a copy of the Hurt & Proffitt Environmental Site assessment.

The main purpose of this letter is to request special exemption for the tax relief application as required by your **office**. It is our understanding that this can be requested to City Council for their approval, we are asking that this process be handled by your office or inform us what steps we need to take for this approval.

Please advise as soon as possible and if you need more information please call. Thank you for your assistance in this matter.

Sincerely,

Donald R Summers
President



CRADDOCK CUNNINGHAM ARCHITECTURAL PARTNERS
Architecture Planning Interior Design

May 16, 2002

Kimball Payne, City Manager
The City of Lynchburg
P. O. Box 60
Lynchburg, VA 24505

Re: Tax Exemption for Rehabilitated Structure, N & W Freight Depot, 10 Ninth Street

Dear Mr. Payne,

As a representative of Riverstreet Development LLC, owner of the N & W Depot building, I am writing to request a waiver by City Council for the thirty-day application deadline specified on the Tax Exemption Application.

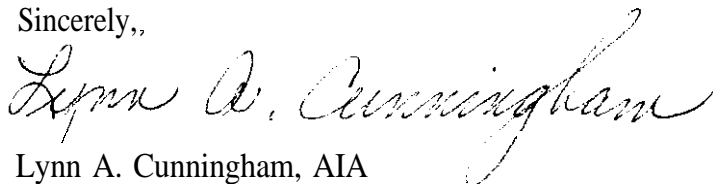
When the building permit was obtained, February 5, 2002, we were unaware of the thirty-day deadline. There is a great deal of evidence to support the building's condition prior to renovation, including photo documentation and the City's pre-restoration assessment. Since February, a little over three months, the project has been on an aggressive path, with completion and occupation planned for the end of June.

Upon completion, the building will be worth substantially more than it was just prior to renovation. The building's assessed value was somewhere around \$11,000 in January 2002, and is estimated to be assessed at somewhere around \$600,000 when completed in June 2002. The difference in assessments would obviously result in a significant difference in taxes.

It is certainly clear that the City has offered this generous exemption as an incentive for upgrading and restoration of derelict or deteriorated structures. However, if some trigger were in place during the building permitting process that would alert property owners of the tax exemption guidelines and timelines, this wonderful incentive would more likely be realized by all **property** owners.

Riverstreet fully acknowledges our responsibility alone for not having the application in within the thirty-day requirement, but would sincerely appreciate Council's consideration to waive the deadline. This would give Riverstreet some relief in the next few years, as we work toward getting the building fully occupied.

Sincerely,,



Lynn A. Cunningham, AIA
/sc

RECEIVED

MAY 16 2002

**COUNCIL/MANAGER
OFFICES**

REHABILITATION EXEMPTION PROGRAM										
CURRENT CITY CODE FOR FIRST CITIES										
LOCALITY	MINIMUM AGE (YEARS)	TIME TO COMPLETE (YEARS)	EXEMPTION PERIOD (YEARS)	MIN. ASSESS. INCREASE TO QUALIFY	MAX. % OF SQUARE FOOT INCREASE	REQUIRE OWNER OCCUPANCY	APPLICATION FEE	TRANSFERS W/ REAL ESTATE	ALLOWS TOTAL REPLACEMENT	WHEN TO APPLY
CODE OF VIRGINIA										
RESIDENTIAL	15	N/A	15 MAX	ASSESSMENT INCREASE	30%	NO	\$125 MAX	YES	YES	N/A
MULTI-FAMILY(6 UNITS+)	15	N/A	15 MAX	ASSESSMENT INCREASE	30%	NO	\$250 MAX	YES	YES	N/A
COMMERCIAL	20	N/A	15 MAX	ASSESSMENT INCREASE	0%	NO	\$250 MAX	YES	YES	N/A
ENTERPRISE ZONE	15	N/A	15 MAX	ASSESSMENT INCREASE	10%	NO	\$125/\$250 MAX	YES	YES	N/A
LYNCHBURG										
RESIDENTIAL	25	2	10	40%	15%	NO	\$0	YES	NO	WITHIN 30 DAYS OF PERMIT
MULTI-FAMILY(5 UNITS+)	25	2	10	20%	15%	NO	\$0	YES	NO	WITHIN 30 DAYS OF PERMIT
COMMERCIAL	25	2	5	60%	15%	NO	\$0	YES	YES	WITHIN 30 DAYS OF PERMIT
CHARLOTTESVILLE										
RESIDENTIAL	25	2	7	20%	NO LIMIT	YES	\$50	YES	YES	AT PERMIT FILING
MULTI-FAMILY(6 UNITS+)	NO PROGRAM									
COMMERCIAL	NO PROGRAM									
DANVILLE										
RESIDENTIAL	PRIOR 1945	2	15	25%	15%	NO	\$50	YES	NO	PRIOR TO REHAB WORK
MULTI-FAMILY(6 UNITS+)	PRIOR 1945	2	15	25%	15%	NO	\$50	YES	NO	PRIOR TO REHAB WORK
COMMERCIAL	PRIOR 1945	2	15	25%	15%	NO	\$50	YES	NO	PRIOR TO REHAB WORK
FREDERICKSBURG										
RESIDENTIAL	25	2	7 (STEP DOWN)	40%	15%	NO	\$20	YES	YES	PRIOR TO REHAB WORK
MULTI-FAMILY(6 UNITS+)	25	2	7 (STEP DOWN)	40%	30%	NO	\$20	YES	YES	PRIOR TO REHAB WORK
COMMERCIAL	25	2	7 (STEP DOWN)	60%	15%	NO	\$20	YES	YES	PRIOR TO REHAB WORK
HAMPTON										
RESIDENTIAL	25	1	6 (3@100%, 3@50%)	40%	15%	NO	\$50	YES	NO	WITHIN 5 DAYS OF PERMIT
MULTI-FAMILY(6 UNITS+)	25	1	6 (3@100%, 3@50%)	40%	15%	NO	\$50	YES	NO	WITHIN 5 DAYS OF PERMIT
COMMERCIAL	25	1.5	6 (3@100%, 3@50%)	60%	25%	NO	\$100	YES	NO	WITHIN 5 DAYS OF PERMIT
HOPEWELL										
RESIDENTIAL	25	2	10	25%	100%	NO	\$50	YES	NO	PRIOR TO REHAB WORK
MULTI-FAMILY(6 UNITS+)	25	2	10	40%	50%	NO	\$50	YES	NO	PRIOR TO REHAB WORK
COMMERCIAL	25	2	10	40%	100%	NO	\$50	YES	NO	PRIOR TO REHAB WORK
NEWPORT NEWS										
RESIDENTIAL	25	N/A	15 (6@100%, 9@10%STEP)	30%	30%	NO	\$0	YES	NO	WITHIN 18 MONTHS OF COMPLETION
COMMERCIAL	25	N/A	5	60%	15%	NO	\$0	YES	NO	WITHIN 18 MONTHS OF COMPLETION
ENTERPRISE ZONE	25	N/A	5	\$50,000	15%	NO	\$0	YES	NO	WITHIN 18 MONTHS OF COMPLETION
NORFOLK										
RESIDENTIAL	15	1	10 (5@100%, 5@20%STEP)	10%	NO LIMIT	YES	\$50	YES	NO	PRIOR TO REHAB WORK
MULTI-FAMILY(6 UNITS+)	NO PROGRAM									
COMMERCIAL	NO PROGRAM									
PETERSBURG										
RESIDENTIAL	50	0.5	5	40%	15%	NO	\$20	NO	YES	AT PERMIT FILING
MULTI-FAMILY(6 UNITS+)	50	0.5	5	40%	15%	NO	\$20	NO	YES	AT PERMIT FILING
COMMERCIAL	50	0.5	5	60%	15%	NO	\$20	NO	YES	AT PERMIT FILING

REHABILITATION EXEMPTION PROGRAM										
CURRENT CITY CODE FOR FIRST CITIES										
LOCALITY	MINIMUM AGE (YEARS)	TIME TO COMPLETE (YEARS)	EXEMPTION PERIOD (YEARS)	MIN. ASSESS. INCREASE TO QUALIFY	MAX. % OF SQUARE FOOT INCREASE	REQUIRE OWNER OCCUPANCY	APPLICATION FEE	TRANSFERS W/ REAL ESTATE	ALLOWS TOTAL REPLACEMENT	WHEN TO APPLY
PORTSMOUTH										
RESIDENTIAL	40	N/A	5	40%	15%	NO	\$50	NO	YES	WITHIN 10 DAYS OF PERMIT
MULTI-FAMILY(6 UNITS+)	40	N/A	5	40%	15%	NO	\$50	NO	YES	WITHIN 10 DAYS OF PERMIT
COMMERCIAL	40	N/A	5	60%	15%	NO	\$50	NO	YES	WITHIN 10 DAYS OF PERMIT
RM/COMM IN URBAN ZONE	25	N/A	10	40/60%	15%	NO	\$50	NO	YES	WITHIN 10 DAYS OF PERMIT
RICHMOND										
RESIDENTIAL	15	3	15 (10@100%, 5@20%STEP)	20%	30%	NO	\$50	YES	YES	AT PERMIT FILING
MULTI-FAMILY(6 UNITS+)	15	3	15 (10@100%, 5@20%STEP)	40%	30%	NO	\$50	YES	YES-130% MAX	AT PERMIT FILING
COMMERCIAL	20	3	15 (10@100%, 5@20%STEP)	40%	0%	NO	\$50	YES	YES-100% MAX	AT PERMIT FILING
ENTERPRISE ZONE	15	3	15	40%	10%	NO	\$50	YES	YES-110% MAX	AT PERMIT FILING
ROANOKE										
RESIDENTIAL	25	2	5	40%	15%	NO	\$50	YES	NO	PRIOR TO REHAB WORK
MULTI-FAMILY(6 UNITS+)	25	2	5	40%	15%	NO	\$50	YES	NO	PRIOR TO REHAB WORK
COMMERCIAL	25	2	5	60%	15%	NO	\$50	YES	NO	PRIOR TO REHAB WORK
ENTERPRISE ZONE	15	1	5	\$50,000	0%	NO	\$50	YES	NO	PRIOR TO REHAB WORK
STAUNTON										
RESIDENTIAL	25	2	7	40%	15%	NO	\$20	YES	NO	PRIOR TO REHAB WORK
MULTI-FAMILY(6 UNITS+)	25	2	7	40%	15%	NO	\$20	YES	NO	PRIOR TO REHAB WORK
COMMERCIAL	25	2	7	60%	0%	NO	\$20	YES	NO	PRIOR TO REHAB WORK
WINCHESTER										
RESIDENTIAL	25	N/A	10	40%	15%	NO	\$20	YES	NO	PRIOR TO REHAB WORK
MULTI-FAMILY(6 UNITS+)	25	N/A	10	40%	15%	NO	\$20	YES	NO	PRIOR TO REHAB WORK
COMMERCIAL	25	N/A	10	60%	15%	NO	\$20	YES	NO	PRIOR TO REHAB WORK